

Message Text

UNCLASSIFIED

PAGE 01 BRUSSE 08876 091332Z
ACTION EUR-12

INFO OCT-01 IO-14 ISO-00 AID-05 CEA-01 CIAE-00 COME-00
EB-08 EA-12 FRB-01 INR-10 NEA-11 NSAE-00 ICA-20
OPIC-06 SP-02 TRSE-00 LAB-04 SIL-01 AGRE-00
OMB-01 SS-15 PA-02 /126 W
-----050534 091337Z /75

R 091326Z MAY 78
FM AMEMBASSY BRUSSELS
TO SECSTATE WASHDC 6446
INFO AMEMBASSY BONN
AMEMBASSY COPENHAGEN
AMEMBASSY DUBLIN
AMEMBASSY LONDON
AMEMBASSY LUXEMBOURG
AMEMBASSY PARIS
AMEMBASSY ROME
AMEMBASSY THE HAGUE
USMISSION GENEVA

UNCLAS BRUSSELS 08876

USEEC; ALSO FOR USOECD

PASS TREASURY AND FEDERAL RESERVE

E.O. 11652: N/A
TAGS: EFIN, EC
SUBJECT: TINDEMANS PRESS COMMENTS ON EUROPEAN MONETARY
COOPERATION

1. UPON HIS RETURN FROM LAST WEEK'S PRIVATE TRIP TO THE
U.S., PRIME MINISTER TINDEMANS HAS BEEN INTERVIEWED BY
THE BRUSSELS DAILY "LA LIBRE BELGIQUE" ON HIS CURRENT IM-
PRESSIONS OF U.S.-EUROPEAN RELATIONS IN THE AREAS OF
ENERGY AND MONETARY POLICY. TINDEMANS' COMMENTS ARE
GENERALLY ALONG FAMILIAR LINES, BUT THE INTERVIEW,
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PUBLISHED MAY 9, CONTAINS THE FOLLOWING COMMENT ON THE
SCHMIDT MONETARY INITIATIVE AT COPENHAGEN WHICH, COMING
AS IT DOES FROM ONE OF THE FEW PARTICIPANTS IN THE MEET-
ING, MAY BE OF INTEREST.

2. TINDEMANS IS QUOTED AS SAYING (FREE TRANSLATION) "AT
THE COPENHAGEN SUMMIT, THE GERMAN AND FRENCH LEADERS

LAUNCHED THE IDEA OF A EUROPEAN MONETARY FUND, INSPIRED BY
THE INTERNATIONAL MONETARY FUND, WITH THE AIM OF DEFENDING
EUROPE'S ECONOMIES AND CURRENCIES.....FOR THE
FIRST TIME, CHANCELLOR SCHMIDT PROPOSED THAT EUROPEAN
MONETARY RESERVES BE CO-MINGLED IN ORDER TO CREATE A
EUROPEAN MONETARY FUND WITH DRAWING RIGHTS. THAT IS TO
SAY THAT EUROPE IS AWARE OF THE DANGER (OF FURTHER EX-
CHANGE RATE INSTABILITY) AND IS CONSIDERING WHETHER IT
SHOULD ORGANIZE ITSELF BY ITSELF IN THE MONETARY AREA.
BUT IT IS NOT TOO LATE TO INITIATE MAJOR EUROPEAN-U.S.
NEGOTIATIONS....." CHAMBERS

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NNN

Message Attributes

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TAGS: EFIN, EC
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